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To: ATR-Real Estate Workshop
Subject: Competition and the Real Estate Workshop

"Competition and the Real Estate Workshop" -- Comment, Project No. V050015

The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

Just two weeks ago I was involved in a highly competitive situation with two other Realtors; we were all vying for the same listing. Each of us had the opportunity to present our marketing plans, commission structures, etc. and the decision who to list with was solely that of the homeseller. In fact, one of the two other Realtors that made presentations to the home seller is with the same brokerage firm as me. I simply don't see how this could even remotely be construed as violating any antitrust laws.

Best Regards,

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